

CHAPTER 3: DECISION ANALYSIS

● Six Steps in Decision Making [PAOPMD]

1. Clearly **define the problem** at hand.
2. List the **possible alternatives**.
3. Identify the **possible outcomes** or states of nature.
4. List the **payoff** (typically profit) of each combination of alternatives and outcomes.
5. Select one of the **mathematical decision** theory models.
6. Apply the model and **make your decision**.

● Types of Decision-Making Environments [CUR]

1. **Decision making under certainty** — will choose the alternative that will maximize their well-being or will result in the best outcome.
2. **Decision making under uncertainty** — decision maker does not know the probabilities of the various outcomes.
3. **Decision making under risk** — decision maker knows the probability of occurrence of each outcome.

● Decision Making Under Uncertainty (Criterion) [OPRLR]

1. **Optimistic (maximax)** — aiming for maximum or the best alternative
2. **Pessimistic (maximin)** — guarantees the payoff will be at least the maximin value (the best of the worst values).
3. **Criterion of realism (Hurwicz)** — weighted average, compromise between an optimistic and a pessimistic decision.
4. **Equally likely (Laplace)** — involves finding the average payoff for each alternative and selecting the alternative with the best or highest average.
5. **Minimax regret** — Opportunity loss refers to the difference between optimal profit or payoff for a given state of nature and the actual payoff received for a particular decision.

● Decision Making Under Risk

- Is a decision situation in which several possible states of nature may occur, and the probabilities of these states of nature are known.

1. **Expected Monetary Value (EMV)** — is the weighted sum of possible payoffs for each alternative.

$$EMV(\text{alternative}) = \sum X_i P(X_i)$$

where

X_i = payoff for the alternative in state of nature i
 $P(X_i)$ = probability of achieving payoff X_i (i.e., probability of state of nature i)
 Σ = summation symbol

If this were expanded, it would become

$$\begin{aligned} EMV(\text{alternative}) &= (\text{payoff in first state of nature}) \times (\text{probability of first state of nature}) \\ &+ (\text{payoff in second state of nature}) \times (\text{probability of second state of nature}) \\ &+ \dots + (\text{payoff in last state of nature}) \times (\text{probability of last state of nature}) \end{aligned}$$

Perfect Information (EVPI) — places an upper bound on what to pay for

2. **Expected Value of**

Making Hard Decisions Chapter 1 solutions

**James R. Veale, Raymond E.
Morley, Cynthia L. Erickson**



Making Hard Decisions Chapter 1 solutions:

Managing Public Services--implementing Changes Tony L. Doherty, Terry Horne, 2002 Taking a distinctive approach emphasizing management and organizational learning as keys to organizational success this introductory text is solidly practical and is supported by strong pedagogical features

Transforming Government and Public Services Stephen Jenner, 2016-02-24 This book distills the learning from practical experience and academic research and represents a significant contribution to the challenges we face in transforming government and public services in an environment of ever tighter finances John Suffolk UK Government Chief Information Officer Major public sector IT enabled business change programmes are designed to realize benefits in terms of more efficient services services tailored to the need of citizens and improved outcomes but in practice such benefits often fail to materialize or we are unable to demonstrate their delivery Transforming Government and Public Services provides proven tools techniques and processes to reverse this trend Stephen Jenner explores a number of key themes that are fundamental to an approach to project portfolio management built on value He explains how to develop a business case to achieve a desired intent rather than justify a particular solution create project documentation that is both technically rigorous and gives users a clear understanding of where you are going treat projects as investments rather than costs include stage gates with teeth that are closely linked to real performance plan for success rather than holding people to account for failure use a single version of the truth principle so there are no arguments about different data In a complex confusing and often highly politicized environment Stephen Jenner s Transforming Government and Public Services provides a clear definitive and highly applied guide for all involved in selecting the right projects and doing them right so that they achieve the intended investment objectives

The Practical Decision Maker Thomas R. Harvey, Sharon M. Corkrum, Shari L. Fox, David C. Gustafson, Deanna K. Keulian, 2022-07-11 Are you lacking confidence in your decision making abilities Leaders often have to make challenging decisions such as how do we improve employee morale How do we decrease employee turnover What needs to happen to ensure employees and stakeholders feel safe to return to work during a pandemic Great leaders understand how to balance emotion with reason and to make decisions that positively impact their organizations Making good decisions in difficult situations is no small feat Change uncertainty stress and anxiety all contribute to this dilemma The Practical Decision Maker A Handbook for Decision Making and Problem Solving 2nd edition will help you achieve a high level of confidence and give you practical tools to make faster and more effective practical decisions Decision making has never been more critical especially for today s leaders Updates to this new edition include additions to reflect 21st century technology and the divisive times leaders are in today

Fatal Solution Jan M. Davies, MSc, MD, FRCPC, FRAeS, Carmella Steinke, RRT, BHS(RT), MPA, W. Ward Flemons, MD, FRCPC, 2022-05-10 One box of chemicals mistaken for another Ingredients intended to be life sustaining are instead life taking Families in shock healthcare providers reeling and fingers starting to point A large healthcare system s reputation hangs in the balance while

decisions need to be made quickly More questions than answers People have to be held accountable does this mean they get fired Should the media and therefore the public be informed What are family members and the providers involved feeling When the dust settles will remaining patients be more safe or less safe In this provocative true story of tragedy the authors recount the journey travelled and what was learned by at the time Canada's largest fully integrated health region They weave this story together with the theory about why things fall apart and how to put them back together again Building on the writings and wisdom of James Reason and other experts the book explores new ways of thinking about Just Culture and what this would mean for patients and family members in addition to healthcare providers With afterwords by two of the major players in this story the authors make a compelling case that Just Culture is as much about fairness and healing as it is about supporting a safety culture

Making Hard Choices in Journalism Ethics David E. Boeyink, Sandra L. Borden, 2010-04-05 This book teaches students how to make the difficult ethical decisions that journalists routinely face By taking a case based approach the authors argue that the best way to make an ethical decision is to look closely at a particular situation rather than looking first to an abstract set of ethical theories or principles This book goes beyond the traditional approaches of many other journalism textbooks by using cases as the starting point for building ethical practices Casuistry the technical name of such a method develops provisional guidelines from the bottom up by reasoning analogically from an easy ethical case the paradigm to harder ethical cases Thoroughly grounded in actual experience this method admits more nuanced judgments than most theoretical approaches

Change-Promoting Research For Health Services St Leger, A, Walsworth-Bell, J, 1999-12-01 Health services globally are changing strategically structurally and clinically Research and Development R D plays a key role because only good research can elucidate and challenge the status quo or future possibilities for effective health care Researchers and managers have a duty to collaborate with clinicians to understand and make the most of each others skills This necessitates a new paradigm of health service research which is part of a change management culture and change promotion A clear philosophical and practical distinction is required between R D and fundamental biomedical science This book has been written for people who make decisions and bring about change at all sorts of levels and in a wide range of disciplines They include clinicians in many specialties as well as administrative staff and general managers of healthcare organizations It is also for people doing or wanting to do research and development in this fascinating area

Rebuilding Nigeria Obinna Ositadimma Oleribe, 2020-07-31 This is a book on Nigeria I began this book with who I am and why I think I am qualified to speak on Nigeria born towards the end of the Biafra war I suffered I lost my twin sister Ogechi and am yet to recover from it I have also lived most of my life in Nigeria across the six geopolitical zones This book detailed my views and those of 100 respondents drawn from across the nation on what the issues problems challenges are the root causes the perpetuating factors the results and the viable solutions to the national problems While what you already know as regards these corruption tribalism ethnicity poor bad leadership and poor citizen participant

topped the list of challenges national restructuring constitutional review and citizen engagement were cited as viable solutions I also took the liberty to introduce the concept of a United Nations of Nigeria UNON similar to the UAE algorithm We need to take relevant steps to rebuild Nigeria The time to start is now Join the campaign [Make Sure You Can Retire Well](#) Pasquale De Marco,2025-07-20 Are you worried about having enough money to retire comfortably Do you feel overwhelmed by the complexities of retirement planning If so you re not alone Millions of Americans are facing the same challenges But it s never too late to take control of your financial future and ensure a secure and fulfilling retirement With Pasquale De Marco s comprehensive guide you ll learn everything you need to know about planning for retirement including How to set realistic retirement goals How to create a budget that works for you How to save and invest wisely for retirement How to maximize your Social Security benefits How to plan for healthcare costs in retirement How to protect your assets from inflation and market volatility How to find ways to stay active and engaged in retirement Pasquale De Marco also addresses the emotional and psychological challenges of retirement such as adjusting to a new lifestyle and dealing with the loss of a spouse or partner With empathy and understanding Pasquale De Marco provides guidance and support to help you navigate these challenges and make the most of your retirement years Whether you re looking to retire early or you re just starting to plan for the future this book is an essential resource With Pasquale De Marco s expert advice you can take control of your financial future and create the retirement you ve always dreamed of So what are you waiting for Start planning for your retirement today with [Make Sure You Can Retire Well](#) If you like this book write a review [Thinking Smart: A Journey Toward Clear Thinking and Balanced Mind](#) Pasquale De Marco,2025-07-27 In the ever evolving landscape of modern life clear thinking has emerged as an invaluable asset empowering individuals to navigate challenges with greater confidence and resilience Thinking Smart A Journey Toward Clear Thinking and Balanced Mind extends an invitation to journey towards enhanced mental acuity and emotional well being Unveiling the intricacies of clear thinking this comprehensive guidebook explores the barriers that often cloud our judgment such as cognitive biases emotional reactivity and self limiting beliefs Through in depth analysis readers will gain a profound understanding of these impediments paving the path towards their removal and the fostering of a mindset rooted in growth flexibility and self awareness Venturing into the domain of emotional intelligence the book emphasizes the profound influence emotions have on our thoughts actions and interpersonal connections Readers will learn to recognize understand and effectively manage their emotions cultivating empathy and establishing a deep sense of self awareness These essential skills lay the foundation for thriving relationships and overall well being Furthermore the book unveils a systematic approach to problem solving arming readers with a toolkit of strategies to navigate challenges effectively From accurately identifying problems to generating innovative solutions individuals will learn to approach hurdles with newfound confidence and creativity The book recognizes the importance of effective decision making in shaping our lives It illuminates the intricacies of the decision making process highlighting common biases that can

lead us astray Readers will uncover strategies to overcome these biases navigate difficult choices with unwavering resolve and make choices that align with their values and long term aspirations In the quest for personal growth and fulfillment the book emphasizes the significance of setting meaningful goals embracing a growth mindset and fostering resilience Readers will discover a wealth of insights and practical exercises to unlock their full potential overcome roadblocks and thrive in the face of adversity Enriching our understanding of effective communication the book underscores the art of listening asserting boundaries resolving conflicts and fostering meaningful connections Readers will learn to navigate diverse situations with empathy assertiveness and a commitment to building strong mutually fulfilling relationships Thinking Smart A Journey Toward Clear Thinking and Balanced Mind culminates in a celebration of personal growth and fulfillment guiding readers towards a life of balance and well being It recognizes the importance of nurturing both the mind and the heart empowering individuals to make informed choices build strong relationships and navigate life's journey with greater confidence and resilience If you like this book write a review

Managing Complexity in the Public Services Philip Haynes, 2015-03-24 The application of complexity theory to management and the social sciences has been a key development in theory and practice over the last decade This approach questions the possibility of finding universal methods of practice and proposes a pragmatic and humanistic management style that evolves out of a reflective method The focus is on practitioners observing patterns of similarity and being adaptable in decision making Bringing complexity theory into management reveals the importance of organizational culture and effective communication because people their values and their objectives are at the heart of this method Information technology provides a framework for complex communication and knowledge use but it cannot replace highly developed professional negotiations and cooperation This book argues that the complexity of the public service world limits the usefulness of classical and rational scientific management approaches such as New Public Management Excessive marketization threatens a collaborative approach and overly rigid approaches to performance management and strategic management can be dysfunctional Managing Complexity in the Public Services 2nd Edition advances a method of management practice that copes with the stark realities of the complex and unpredictable public policy world It develops pragmatic management practices from action research that will be valuable to both academics and practitioners The result is a new value based practice for the post crisis public service world

The Leadership of the Lost Pasquale De Marco, 2025-07-17 In the face of adversity when the guiding light of leadership fades how do we navigate the treacherous waters of uncertainty The Leadership of the Lost delves into the complexities of leadership vacuums and equips individuals with the tools to thrive in the absence of a traditional leader This comprehensive guide explores the dynamics of leaderless groups offering practical strategies for filling the void and steering towards success With a focus on real life examples and expert insights The Leadership of the Lost empowers readers to step up embrace their potential and lead the way Discover the essential qualities of effective leaders the challenges of decision making under pressure and the

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2016 Jessica Lizel Cannon stepped away from a career as a Certified Public Accountant CPA to become a full time caregiver for her mother Blogging became a way to help cope with the daily stresses as she navigated a new landscape of compliance medical journals and evolving limitations with activities of daily living After meeting more and more caregivers of all ages also seeking this information Jessica realized her passion for writing could not only become a new career but also created the platform to start a podcast Helping others find the light on their journey after feeling the pressures from the dark is of great importance to her In *The Proactive Journey Volume 1* you can read about those first steps into the world of caring for a loved one with mixed dementia You will also discover as Jessica did some valuable tips to help you along your way *Financial Services and General Government Appropriations for 2011: Judiciary; U.S. Supreme Court; GSA* United States. Congress.

House. Committee on Appropriations. Subcommittee on Financial Services and General Government,2010 **Emergency Supplemental Appropriations for Fiscal Year 1993** United States. Congress. House. Committee on Appropriations,1993

Ethical Problem-Solving and Decision-Making for Positive and Conclusive Outcomes Keough, Penelope D.,2019-01-25 Strategies for effective problem solving and decision making are efficient ways for professionals to solve the moral dilemmas that confront them in their daily practice Feelings of wellbeing and positive outcomes often impeded by the failure to make decisions can result when strategies are developed from psychological theories and positive mindsets Ethical Problem Solving and Decision Making for Positive and Conclusive Outcomes is a pivotal reference source that synthesizes major psychological theories to show that any moral dilemma can be solved by using the correct positive mindset based on psychological theory and superimposing a basic ethical template to reach a conclusive decision While highlighting topics such as cultural identity student engagement and education standards this book is ideally designed for clinical practitioners psychologists education professionals administrators academicians and researchers **Practical Evaluation for**

Collaborative Services James R. Veale,Raymond E. Morley,Cynthia L. Erickson,2002 Foreword by Joy Dryfoos The title says

it well This practical work offers a guiding framework for evaluating a school linked services initiative delineates specific steps and includes a host of useful tools that have been field tested Anyone planning such an evaluation will find this a major resource aid Howard Adelman School Mental Health Project Center for Mental Health in the Schools UCLA Los Angeles CA A very good resource for those in collaborative services who are new to evaluation The authors break down the sometimes complex and intimidating process of evaluation into manageable action steps and show how evaluation can be used to both improve accountability and foster organizational learning Karen Horsch Research Associate Harvard Family Research Project Cambridge MA Specific evaluation instruments you can start using now Do collaborative services between schools and community service agencies really work What are realistic goals and how can they be achieved The pressure to build and use reliable tools to assess collaborative services is growing but there s no reason to start from scratch when creating the processes and procedures you need Here are time tested instruments you need to evaluate the success of collaborative services already developed and in use in large and small communities and presented in a format that your school and district can immediately adapt and put into practice Subjects include Monitoring and gathering outcome data Assessing student risk Assessing program implementation and customer satisfaction Assessing program results using qualitative and quantitative data as well as specific surveys for elementary middle and high schools surveys for parents at different levels examples of data collection formats and much more It s the comprehensive resource you need ready for you to use right now

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report to the Chairman, Subcommittee on Science, Technology, and Space, Committee on Commerce, Science, and Transportation, U.S. Senate. , Tip 61 - Behavioral Health Services for American Indians and Alaska Natives U.S. Department of Health and Human Services,2019-03-17 American Indians and Alaska Natives have consistently experienced disparities in access to healthcare services funding and resources quality and quantity of services treatment outcomes and health education and prevention services Availability accessibility and acceptability of behavioral health services are major barriers to recovery for American Indians and Alaska Natives Common factors that influence engagement and participation in services include availability of transportation and child care treatment infrastructure level of social support perceived

provider effectiveness cultural responsiveness of services treatment settings geographic locations and tribal affiliations

Controlling Costs: Strategic Issues in Health Care Management Huw T.O. Davies, Manouche Tavakoli, 2017-03-02

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